

9-285A027



September 29, 1989

IteI Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDATION NO. 9073-R FILED 1423

OCT 12 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

Re: Termination Agreement

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$15 recordation fee.

Please record this Termination under the Lease Agreement dated as of July 21, 1977, between IteI Rail Corporation and MidLouisiana Rail Corporation, which was filed with the ICC on November 10, 1977, under Recordation No. 9073.

The parties to the aforementioned instrument are listed below:

IteI Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

MidLouisiana Rail Corporation (Lessee)
111 E. Capitol Street
Jackson, Mississippi 39201

This Termination Agreement terminates the Lease Agreement in its entirety, effective August 1, 1989.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

A handwritten signature in cursive script that reads "Patricia Schumacker".

Patricia Schumacker
Legal Assistant

OCT 12 1989 -12 05 PM

TERMINATION AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT ("Agreement") to terminate the Lease Agreement dated as of July 21, 1977, as amended (the "Lease"), between ITEL RAIL CORPORATION ("Lessor"), as successor in interest to SSI Rail Corporation, and MIDLOUISIANA RAIL CORPORATION ("Lessee"), as successor in interest to North Louisiana and Gulf Railroad Company, is made this 22nd day of September, 1989.

R E C I T A L S:

- A. Lessor and Lessee are parties to the Lease pursuant to which six hundred ninety-six (696) boxcars bearing the reporting marks from within the series NLG 5001-5600, NLG 5651-5665 and NLG 5701-5800 (the "Boxcars") were leased by Lessor to NLG.
- B. The rights and obligations of NLG under the Lease were assigned to Lessee on September 1, 1987.
- C. The Boxcars bearing the reporting marks NLG 5383, NLG 5512, and NLG 5543, the three (3) Boxcars bearing the reporting marks NLG 5159, NLG 5372 and NLG 5440 and the two (2) Boxcars bearing the reporting marks 5216 and NLG 5405 were destroyed on August 29, 1988, September 21, 1988, December 28, 1987, August 16, 1988 and December 16, 1988, respectively.
- D. The parties desire to terminate the Lease and enter into a new agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to the following:

- 1. Effective upon the full execution of the Master Lease dated September 19, 1989 between Lessor and Lessee ("Master Lease") and Schedule No. 2 dated September 19, 1989 to the Master Lease, the termination of the Lease shall be deemed to have become effective as of August 1, 1989.
- 2. Any obligations under the Lease with respect to the Cars incurred prior to such termination shall survive the termination of the Lease with respect to such Cars. Any obligations of either party, the terms of which provide that they shall survive termination of the Lease, shall survive, including without limitation indemnity obligations.

ITEL RAIL CORPORATION

By: Robert Kiehnle

Title: Vice President & Treasurer

Date: September 22, 1989

MIDLOUISIANA RAIL CORPORATION

By: H. J. Sahn

Title: VP & CTO

Date: 9/12/89

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 22nd day of September, 1989, before me personally appeared ROBERT KIEHNLE, to me personally known, who being by me duly sworn says that such person is Vice President & Treasurer of Itel Rail Corporation, that the foregoing Termination Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon L. Van Fossan
Notary Public



STATE OF Mississippi)
) ss:
COUNTY OF Hinds)

On this 12th day of September, 1989, before me personally appeared W F Salmons, to me personally known, who being by me duly sworn says that such person is VP + CTO of MidLouisiana Rail Corporation, that the foregoing Termination Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Donna R May
Notary Public

My Commission Expires May 9, 1992